SHUAA

Press Release

SHUAA Capital Appointed Exclusive Financial Advisor for Salama's Capital Restructuring and Mandatory Convertible Sukuk Issuance

United Arab Emirates, 21 October 2025 – SHUAA Capital psc (DFM: SHUAA), a leading asset management and investment banking platform in the region, has been appointed as the exclusive financial advisor to Islamic Arab Insurance Company (Salama) for its approved capital restructuring plan. This strategic transaction includes a capital reduction, followed by the issuance of a Mandatory Convertible Sukuk (MCS) aimed at strengthening Salama's capital base and solvency position.

This mandate reinforces SHUAA's position as a trusted advisor in the region's capital markets and highlights the strength of its investment banking platform. It also reflects SHUAA's strategic focus on expanding its investment banking business and growing fee-based income through high-impact advisory mandates that deliver value to clients and shareholders.

The restructuring plan, approved by Salama's shareholders, represents a significant milestone in the company's efforts to enhance financial resilience and support long-term growth. The upcoming MCS issuance, with a size of up to AED 175 million, will provide Salama with a robust capital structure aligned with regulatory requirements and shareholder interests.

Commenting on the mandate, Nabil Al Rantisi, Group CEO of SHUAA, said: "We are proud to advise Salama on this landmark transaction, which underscores SHUAA's expertise in structuring innovative capital solutions and delivering value for clients. Our longstanding relationship with Salama reflects our shared commitment to strengthening the UAE's financial and insurance sectors through strategic initiatives that drive sustainable growth."

Both SHUAA and Salama are listed on the Dubai Financial Market, reinforcing transparency and governance throughout the process. The MCS issuance is expected to be completed in the coming months, subject to all regulatory approvals.

Ends

Press Contacts

SHUAA Capital psc
Rami Al Banna
Head of Investor Relations and Marketing
Tel: +971 4 330 3600
Email: MarComs@shuaa.com
www.shuaa.com

About SHUAA Capital psc

SHUAA Capital psc (DFM: SHUAA), established in 1979, is a leading asset management and investment banking platform. SHUAA Capital psc is recognized for its strong track record and pioneering approach to investing through a differentiated, innovative, and global product offering focused on public and private markets, debt, and real estate.

The asset management segment, one of the region's largest, manages real estate funds and projects, investment portfolios and funds in the regional equities, fixed income, and credit markets; it also provides investment solutions to clients, with a focus on alternative investment strategies. The investment banking segment offers corporate finance advisory, transaction services, private placement, public offerings of equity and debt securities, while also creating market liquidity on OTC fixed-income products. The firm is regulated as a financial investment company by the Securities and Commodities Authority.

To learn more about SHUAA Capital, please visit:

- Website: www.shuaa.com
- LinkedIn: https://www.linkedin.com/company/shuaa-capital

Cautionary Statement Regarding Forward-Looking Information:

This document contains forward-looking statements. Forward-looking statements are neither historical facts nor assurances of future performance. Instead, they are based only on our current beliefs, expectations and assumptions regarding the future of our business, future plans and strategies, projections, anticipated events and trends, the economy and other future conditions. Forward-looking statements can be identified by words such as: "anticipate," "aspire," "intend," "plan," "goal," "objective," "seek," "believe," "project," "estimate," "expect," "forecast," "strategy," "target," "trend," "future," "likely," "may," "should," "will" and similar references to future periods.

Examples of forward-looking statements include, among others, statements we make regarding:

- *Expected operating results, such as revenue growth and earnings.*
- *Anticipated levels of expenditures and uses of capital.*
- *Ability to identify and merge with a target and access to capital markets.*
- *Current or future volatility in the capital and credit markets and future market conditions.*

Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict and many of which are outside of our control. Our actual results and financial condition may differ materially from those indicated in the forward-looking statements. Therefore, you should not rely on any of these forward-looking statements. Important factors that could cause our actual results and financial condition to differ materially from those indicated in the forward-looking statements include, among others, the following: Our ability to maintain adequate revenue levels and cost control; economic and financial conditions in the global markets and regional markets in which we operate, including volatility in interest rates, commodity and equity prices and the value of assets; the implementation of our strategic initiatives, including our ability to effectively manage the redeployment of our balance sheet and the expansion of our strategic businesses; the reliability of our risk management policies, procedures and methods; continued volatility in the capital or credit markets; geopolitical events; developments and changes in laws and regulations, including increased regulation of the financial services industry through legislative action and revised rules and standards applied by our regulators.

Any forward-looking statement made by us in this document and presentation is based only on information currently available to us and speaks only as of the date on which it is made. No representation or warranty, express or implied, is made as to the accuracy, completeness or fairness of the information and opinions contained in this document. We undertake no obligation to publicly update any forward-looking statement whether as a result of new information, future developments or otherwise. Please remember that past performance may not be indicative of future results.